

# A33380

\_\_\_\_\_  
(Requestor's Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

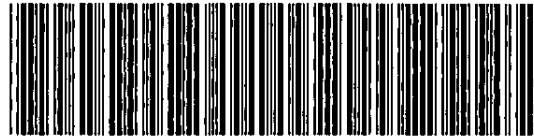
\_\_\_\_\_  
(Business Entity Name)

\_\_\_\_\_  
(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



## 800103962758

06/15/07--01070--001 \*\*1260.00

FILED

07 JUN 27 PM 12:27

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

MRC

**COVER LETTER**

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** Pana-Villa Garden Apartments, Ltd. Doc. #A33380  
(Name of Florida Limited Partnership or Limited Liability Limited Partnership)

The enclosed Certificate of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

Laura Pippin

(Contact Person)

Royal American

(Firm/Company)

1002 W. 23rd Street, Suite 400

(Address)

Panama City, FL 32405

(City, State and Zip Code)

For further information concerning this matter, please call:

Laura Pippin

(Name of Contact Person)

at ( 850 ) 914-3268

(Area Code and Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$52.50 Filing Fee

☐ \$61.25 Filing Fee  
and Certificate of  
Status

☒ \$105.00 Filing Fee  
and Certified Copy

☐ \$113.75 Filing Fee,  
Certified Copy, and  
Certificate of Status

**STREET ADDRESS:**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**MAILING ADDRESS:**

Registration Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

FIRST AMENDMENT  
TO  
LIMITED PARTNERSHIP AGREEMENT  
AND  
CERTIFICATE OF LIMITED PARTNERSHIP  
OF  
PANA-VILLA GARDEN APARTMENTS, LTD.

FILED  
07 JUN 27 PM 12:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

THIS FIRST AMENDMENT is made and entered into as of the 21<sup>st</sup> day of July, 2006, but is accepted by PANA-VILLA GARDEN APARTMENTS, LTD. as of January 1, 2006, by and between (i) ITC HOLDINGS, INC., (hereinafter referred to as the "General Partner"); (ii) MARVIN A. URQUHART, JR. (hereinafter referred to as the "Assignor"); and (iii) ROYAL AMERICAN DEVELOPMENT, INC., (hereinafter referred to as the "Assignee" or "Substitute Limited Partner").

RECITALS:

A. PANA VILLA GARDEN APARTMENTS, LTD. (hereinafter referred to as the "Partnership") is a Florida limited partnership presently existing pursuant to its original Limited Partnership Agreement and Certificate of Limited Partnership filed with the Florida Secretary of State on September 2, 1992 (hereinafter referred to as the "Partnership Agreement").

B. Pursuant to an Agreement of Assignment and Sale, the Assignor sold, assigned and transferred his entire right, title and interest in a 50% interest as a Limited Partner of the Partnership to the Assignee. As a consequence of such sale, assignment and transfer, the Assignor ceased to be a Limited Partner of the Partnership.

C. It is the desire of the parties that the Assignee be substituted as a Limited Partner of the Partnership to the extent of the 50% limited partnership interest sold and assigned to the Assignee by the Assignor, and that pursuant to such desire, the Partnership Agreement be amended to reflect said substitution and the withdrawal of the Assignor as a Limited Partner of the Partnership.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties agree and certify that the Limited Partnership Agreement and Certificate of Limited Partnership of Pana-Villa Garden Apartments, Ltd. is amended to provide as follows:

1. The Assignor hereby withdraws as a Limited Partner of the Partnership. The Partnership hereby accepts such withdrawal and the said Assignor shall hereafter cease to be a Limited Partner of the Partnership.

2. Exhibit A of the Partnership Agreement is hereby amended to delete the present Exhibit A and to insert in lieu thereof the Exhibit A attached hereto and incorporated herein by this reference.

3. It is further provided and agreed that the Assignee shall be and hereby is a substitute Limited Partner of the Partnership to the full extent of the 50% limited partner interest assigned by the Assignor; (ii) the signing of this Amendment by the parties hereto does and shall constitute the consent of all Partners to said substitution; (iii) any present or future references to the terms "Partner(s)" or "Limited Partner(s)" by the Partnership Agreement, or any amendment thereto, shall be deemed to include the Assignee to the extent of the 50% limited partner interest assigned by the Assignor; and (iv) the execution of this Amendment by the Assignee shall constitute the agreement of the Assignee as a Limited Partner, to all of the terms and provisions of the Limited Partnership Agreement and Certificate of Limited Partnership of the Partnership, as amended.

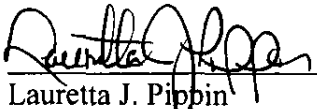
4. Except as hereby amended, the Partnership Agreement of the Partnership is ratified and affirmed in all respects.


IN WITNESS WHEREOF, the parties hereto have executed this Amendment under seal effective as of the date hereinabove first written.

GENERAL PARTNER:

ATTEST:

ITC HOLDINGS, INC.

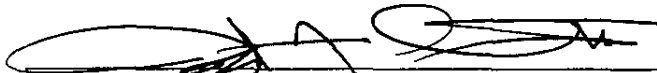
  
Laurretta J. Pippin  
Secretary

By:   
Joseph F. Chapman, III  
CEO

WITNESS:

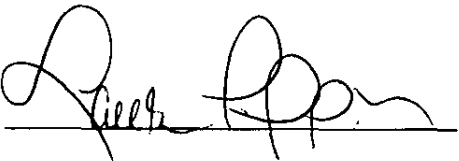
LIMITED PARTNER:

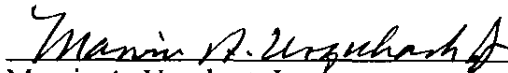


  
Joseph F. Chapman, III

WITNESS:

ASSIGNOR AND WITHDRAWING  
LIMITED PARTNER:

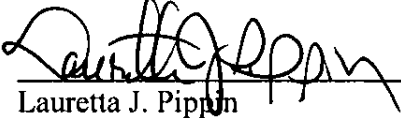


  
Marvin A. Urquhart, Jr.

ASSIGNEE AND SUBSTITUTE  
LIMITED PARTNER:

ROYAL AMERICAN DEVELOPMENT, INC.

ATTEST:

  
\_\_\_\_\_  
Laurretta J. Pippin  
Secretary

By:

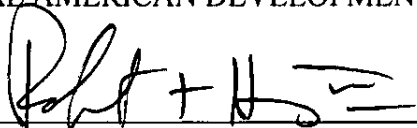
  
\_\_\_\_\_  
Robert F. Henry, III  
Vice President

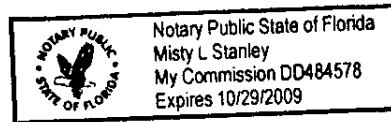
EXHIBIT A  
PANA-VILLA GARDEN APARTMENTS, LTD.  
LIMITED PARTNERSHIP AGREEMENT  
AND CERTIFICATE  
OF  
LIMITED PARTNERSHIP

<u>Name and Address</u>	<u>Percentage of Partnership Interest</u>
<u>GENERAL PARTNER:</u>	
ITC Holdings, Inc. 1002 W. 23 <sup>rd</sup> Street, Suite 400 Panama City, FL 32405	1.00%
<u>LIMITED PARTNERS:</u>	
Joseph F. Chapman, III 1002 W. 23 <sup>rd</sup> Street, Suite 400 Panama City, FL 32405	49.00%
Royal American Development, Inc. 1002 W. 23 <sup>rd</sup> Street, Suite 400 Panama City, FL 32405	50.00%

STATE OF FLORIDA       )  
                                  ) SS:  
COUNTY OF BAY        )

The foregoing instrument was acknowledged before me this 21 day of July, 2006 by Joseph F. Chapman, III as CEO of ITC Holdings, Inc., a Florida corporation and as an individual, who is ( ☒ ) personally known to me or who has ( ☐ ) produced photo identification and who executed the foregoing instrument for the uses and purposes therein mentioned and on behalf of said entity.


  
NOTARY PUBLIC

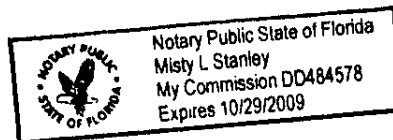


Printed Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
Expiring on: \_\_\_\_\_

STATE OF FLORIDA       )  
                                  ) SS:  
COUNTY OF BAY        )

The foregoing instrument was acknowledged before me this 21 day of July, 2006 by Marvin A. Urquhart, Jr., who is ( ☒ ) personally known to me or who has ( ☐ ) produced photo identification and who executed the foregoing instrument for the uses and purposes therein mentioned.

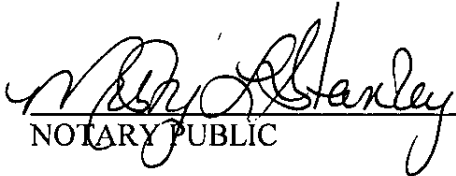
  
NOTARY PUBLIC

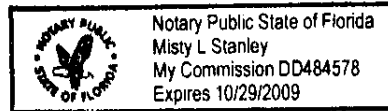


Printed Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
Expiring on: \_\_\_\_\_

STATE OF FLORIDA       )  
                                  ) SS:  
COUNTY OF BAY        )

The foregoing instrument was acknowledged before me this 21 day of July, 2006 by Robert F. Henry, III as Vice President of Royal American Development, Inc., a Florida corporation, who is ( → ) personally known to me or who has (    ) produced photo identification and who executed the foregoing instrument for the uses and purposes therein mentioned and on behalf of said entity.

  
NOTARY PUBLIC



Printed Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
Expiring on: \_\_\_\_\_

FILED  
07 JUN 27 PM 12:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA